

15TH ANNUAL REPORT 2008-2009





ANS Ltd.

Head Office : 144/2, 1st Floor, Ashram, Mathura Road, New Delhi-110014
Regd. Office & Works : 136 KM, G.T. Road, Vill. & P.O. Shamgarh, Karnal-132116
E-mail : ansagro.limited@gmail.com

NOTICE

Notice is hereby given that the 15th Annual General Meeting of the Company will be held at the Registered Office of the Company at 136 KM, Village & Post office - Shamgarh, Dist.-Karnal, Haryana - 132116 on Wednesday, the 30th Day of September, 2009 at 11:30 A.M. to transact the following businesses:

Ordinary Business

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2009 and the Profit & Loss Account for the year ended on that date along with Directors' Report & the Auditors' Report thereon.
2. To appoint a Director in place of Sh. Mahesh Sharma, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s.Gaur V.K. & Company as Statutory Auditors of the Company to hold office from conclusion of this meeting until the conclusion of next AGM of the Company and to fix their remuneration.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS
OF ANS LIMITED**

(S.R.Sahore)
Director

Date: 31st August, 2009
Place: New Delhi

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT A PROXY OR PROXIES TO ATTEND AND, VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE PROXY FORMS SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.
3. THE MEMBERS ARE REQUESTED TO NOTIFY IMMEDIATELY ANY CHANGE IN THEIR REGISTERED ADDRESS TO THE COMPANY/REGISTRAR & SHARE TRANSFER AGENT QUOTING REFERENCE OF THE REGISTERED FOLIO NUMBER.
4. THE REGISTER OF MEMBERS & SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM 28TH SEPTEMBER, 2009 TO 30TH SEPTEMBER, 2009 (BOTH DAYS INCLUSIVE).
5. MEMBERS / PROXIES SHOULD BRING THE ATTENDANCE SLIP DULY FILLED IN FOR ATTENDING THE MEETING.
6. MEMBERS ARE KINDLY REQUESTED TO BRING THEIR COPIES OF ANNUAL REPORT AT THE MEETING.
7. PURSUANT TO CLAUSE- 49 OF THE LISTING AGREEMENT, THE PARTICULARS OF DIRECTORS SEEKING RE- APPOINTMENT AT THE MEETING ARE ANNEXED.

**ANS Ltd.****Head Office :** 144/2, 1st Floor, Ashram, Mathura Road, New Delhi-110014**Regd. Office & Works :** 136 KM, G.T. Road, Vill. & P.O. Shamgarh, Karnal-132116**E-mail :** ansagro.limited@gmail.com**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors are pleased to present the 15th Annual Report and Audited Annual Accounts for the financial year ended 31st March, 2009.

FINANCIAL RESULTS:**(Rs.in Lacs)**

PARTICULARS	CURRENT YEAR (2008-09)	PREVIOUS YEAR (2007-08)
Sales and Other Income	1948.54	395.91
Profit/(Loss) before Interest, Depreciation & Tax	409.08	115.68
Interest	8.06	20.07
Depreciation	46.03	52.66
Provision for taxation	0.47	14.79
Net Profit/(Loss) for the year	354.52	28.16
Debit Balance in P&L A/C brought forward from previous year	NIL.	NIL
Debit Balance carried forward to Balance Sheet	NIL	NIL

PERFORMANCE

Your Company has made net profit of Rs. 354.52 Lacs as on 31st March, 2009 as compared to the net profit of Rs. 28.16 Lacs during the previous year. There is no accumulated loss of the Company. Your Directors are making sincere efforts to increase the profit of the Company.

The lease agreement for Karnal unit expired on 30th November, 2008 and the Company had entered into a fresh lease agreement with Temptation Foods Limited w.e.f. 1st December, 2008. This lease has been terminated on 30th June, 2009. The Company is now busy in maintenance & overhaul of the Plant

Site Grading work has been done at Dahej. Your Company has been awarded the site grading & deforestation work at IOC Panipat, out of which Rs.500.00 Lacs worth work has been completed.

The contract with **M/S BUNGE S A** has been completed.

The Company had received advance of Rs.50.00 Lacs in March, 2008 towards Technical Consultancy from Simon India Limited. The assignment has been successfully completed.

CHANGE OF NAME OF THE COMPANY

Your Directors are pleased to inform you that the name of the Company has been changed from "**ANS Agro Industries Limited**" to "**ANS Limited**" pursuant to Fresh Certificate of Incorporation issued by Registrar of Companies, NCT of Delhi & Haryana dated 29th September, 2008.

DIVIDEND

The Board of Directors has decided not to recommend any dividend with a view to conserve resources.

DIRECTORS

Sh. Mahesh Sharma retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

The details of Director seeking re-appointment are as follows:-

Name of Director	Sh. Mahesh Sharma
Age	57 Years
Date of Appointment	11-06-2004
Expertise in Special Functional area	Finance & Construction
Qualification	M.Com
Directorship held in other Companies as on 31-03-2009	Two
Membership of Committees in other Companies in which he is Director as on 31-03-2009	One
No. of shares held in the Company (including those held by relatives)	74300

AUDITORS

The Statutory Auditors of the Company M/s. Gaur V.K. & Company, Chartered Accountants, New Delhi, retire at the ensuing Annual General Meeting in accordance with the provisions of Section 224 of Companies Act, 1956 and being eligible, offer themselves for re-appointment and confirm that if their re-appointment is made, it shall be within the limits of Section 224 (1) (B) of the Companies Act, 1956.

AUDITORS' REPORT

As regards Auditors' Report there is no adverse comment and hence no explanations are required except to the loan amount of Rs.1.94 Crores given to a Company in which two Directors of the Company are also Directors in that Company. This fact came to our knowledge as a remark in the Auditors' Report and now the Company is in process of taking back this loan.

FIXED DEPOSITS

The Company has not taken any fixed deposit from the public.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217 (2AA) of the Companies Act, 1956, your Directors confirm and state:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ending on March 31, 2009 and profit and loss of the company for that period;
- that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the directors had prepared the annual accounts on a going concern basis.

DISCLOSURE UNDER SECTION 217(1) (e) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

A. CONSERVATION OF ENERGY

The Company is making efforts to reduce its dependence on State Electricity power supply. It has also started using Rice Husk for the boiler to eliminate use of Fuel Oil.

B. TECHNOLOGY ABSORPTION

The Company is making efforts for absorption of sophisticated technology.

C. FOREIGN EXCHANGE EARNING & OUTGO

During the year there are no earnings and outgo of foreign exchange as already given in notes on Accounts. However the Company received an Advance of USD 2500000 /- in year 2007 for merchant trading of goods & commodities. The sale has been completed in May, 2008.

PARTICULARS OF EMPLOYEES

Nobody is employed in the Company during the year or for part of the year who is in receipt of remuneration exceeding the sum prescribed under the provisions of Section 217(2A) of the Companies Act, 1956.

CORPORATE GOVERNANCE

Auditors' Certificate on compliance with the conditions of Corporate Governance, a separate report on Corporate Governance and Management Discussion and Analysis are enclosed as Annexure "A", "B" & "C" respectively to this report.

ACKNOWLEDGEMENT

Your Directors wish to convey their thankful appreciation for the constant and enthusiastic support of the company's customers, shareholders, suppliers, Bankers and the State and Central Governments without which the Company would not have been able to accomplish whatever it has actually attained. Your Directors also take this opportunity to express their appreciation of the earnest efforts put in by the employees at all levels in achieving the corporate objectives.

**FOR & ON BEHALF OF THE BOARD
OF ANS LIMITED**



(Mehinder Sharma)
Managing Director



(S.R. Sahore)
Director

Date: 31st August, 2009
Place: New Delhi

ANNEXURE A^{to} THE DIRECTORS' REPORT

GAUR V. K. & COMPANY

CHARTERED ACCOUNTANTS

2140/5, STREET NO.2, RAJ GURU ROAD,
PAHAR GANJ, NEW DELHI - 1100 55.
PH: 011-2358 8148.

AUDITORS CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE - 49 OF THE LISTING AGREEMENT

To the Members of
ANS Limited

We have examined the compliance of conditions of Corporate Governance by ANS Limited, for the year ended 31st March, 2009 as stipulated in Clause - 49 of the listing agreement of the said Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for the period against the Company as per the records maintained by the Investor Grievance Committee.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 27-08-2009
Place: New Delhi



FOR GAUR V. K. & COMPANY
Chartered Accountants

A handwritten signature in black ink, appearing to read "Vinod Kr. Gaur".

(Vinod Kr. Gaur)
Prop.
Membership No. 17615

ANNEXURE "B" TO THE DIRECTORS' REPORT
REPORT ON CORPORATE GOVERNANCE
(Compliances of Clause- 49 of the Listing Agreement)

Shares of ANS Limited are listed in three Stock Exchanges of India. The Clause- 49 of the Listing Agreement entered into with the Stock Exchanges sets out conditions of corporate governance which the listed companies are required to comply with. The Company is in compliance with those conditions and details of such compliance are furnished hereunder:

A. MANDATORY DISCLOSURES

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Company's philosophy on Corporate Governance practices is based on high standard of "universally acceptable" ethical values and disciplined approach. The policies, procedures and practices that are installed in the organization ensure requisite care and diligence in functioning as well as providing transparency and accountability for performance thereby enhancing shareholders and other stakeholders value and safeguarding their interest. All Directors and members of senior management and employees are bound by Code of Conduct that sets out the fundamental standards to be followed in all actions carried out on behalf of the Company.

2. BOARD OF DIRECTORS

Composition of Board

The Board of Directors of the Company consists of four Directors. The day to day affairs of the company are conducted by the Managing Director subject to the supervision & control of the Board of Directors of the Company.

The information as required under Annexure-I to Clause -49 of the Listing Agreement and other material information is available to the Board of Directors to ensure adequate disclosures and transparent decision making process.

Board Meetings

During the year ended 31.03.2009, the Board met thirteen (13) times on 10th April 2008, 16th May 2008, 30th June 2008, 22nd July 2008, 31st July 2008, 30th August 2008, 3rd September 2008, 1st October 2008, 31st October 2008, 25th November 2008, 31st January 2009, 9th March 2009 & 31st March 2009.

The composition of the Board of the Directors, Attendance record and details of the Directorships are given as under:

Name of Directors	Categories	Board Meetings Attended during the year	Attendance at the last AGM	Number of outside Directorship held (excluding Pvt. Ltd. Companies)		Number of other Committee Memberships	
				Indian Companies	Other Companies	As Chairman	As Member
Sh. Mehinder Sharma	Executive & Managing Director	12	Present	4	NIL	NIL	1
Sh. S.R. Sahore	Non - executive Director	12	Present	NIL	NIL	NIL	NIL
Sh. Mahesh Sharma	Non - executive Director	13	Present	1	NIL	1	NIL
Sh. R.C.Sharma	Non - executive Director	13	Present	NIL	NIL	NIL	NIL

3. AUDIT COMMITTEE

Terms of Reference

The power, role, and terms of reference of this committee are wide enough to cover the matters specified for Audit Committee under Clause-49 of the Listing Agreement, as well as in Section 292A of the Companies Act, 1956 besides other term as may be referred by the Board of Directors. This includes oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible, to review with Management quarterly, half-yearly as well as annual financial statement before submission to the Board for approval, focusing particularly on matters to be included in the Directors' Responsibility Statement, changes, if any, in the accounting policies and practices and reasons for the same, major accounting entries involving estimate based on exercise of judgment by management, significant adjustment made in the financial statement arising out of audit findings, compliance with listing and other legal requirement relating to the financial statement,, disclosure of related party transactions, qualifications, if any, in the draft audit report, etc. Recommending the Board, the appointment, re-appointment and removal of the auditors and fixing their remuneration. It also oversees the working of the internal audit system, including the internal control mechanism of the Company.

Composition

The Audit Committee comprises of Sh.S.R.Sahore, Sh.Mahesh Sharma & Sh.R.C. Sharma, all of them are Non-executive & Independent Directors. Sh. Mahesh Sharma chairs the meeting. The Audit Committee met five times during the year and all the members of the Committee attended the aforesaid meetings five times except Sh.S.R.Sahore who attended 4(four) meetings.

4. REMUNERATION COMMITTEE

Terms of Reference

The function of the Remuneration Committee includes making recommendations for appointment in the Board, grant of remuneration of the whole- time / Managing Director(s) etc., evaluation of their performance and forming any remuneration policy (ies) in relation thereto.

Composition

The Remuneration Committee comprises of Sh. S.R. Sahore & Sh. Mahesh Sharma both of them are Non-executive & Independent Directors. Sh.Mahesh Sharma chairs the meeting. No meeting was held during the year.

5. SHAREHOLDERS/ INVESTORS GRIEVANCES COMMITTEE

Terms of Reference

The functions of the Investor Grievances Committee include overseeing the allotment /approvals & rejection of transfer / transmission of shares, issue of duplicate share certificates, review & redressal of the investors complaints and listing requirement of securities on the stock exchange including dematerialisation and / or rematerialisation of securities.

Composition

The Investors Grievances Committee comprises of Sh. S.R. Sahore and Sh. Mahesh Sharma, both of them are Non-executive & Independent Directors. Sh. S.R.Sahore chairs the meeting. The Investors Grievances Committee met six times (6) during the year and both the members of the Committee attended the aforesaid meetings.

6. GENERAL BODY MEETINGS

The detail of the last three Annual General Meetings of the Company are as under:

Year	Venue	Day & Date	Time
2008	136 KM, G.T. Road, Village & Post office- Shamgarh, Dist. Karnal, Haryana	Monday, 29 th September, 2008	11.30 A.M
2007	136 KM, G.T. Road, Village & Post office- Shamgarh, Dist. Karnal, Haryana	Friday, 28 th September, 2007	11.30 A.M
2006	136 KM, G.T. Road, Village & Post office- Shamgarh, Dist. Karnal, Haryana	Wednesday, 20 th September, 2006	11.30 A.M

Special Resolution through Postal Ballot

During the year the Company obtained approval of the members, through Postal Ballot by way of Special Resolution under Section 21 of the Companies Act 1956, pertaining to Change of the name of the Company. Based on the report submitted by Sh. Manoj Kumar Jain, a Practicing Company Secretary & Scrutinizer for conducting the Postal Ballot, the Chairman declared the result of Postal Ballot on 30th August, 2008 and the concerned resolution was passed as Special Resolution.

7. DISCLOSURES

During the year ended 31st March, 2009, there has been no materially significant transaction entered by the Company with any party, which is considered to have potential conflict with the interest of the Company at Large.

There has not been any non-compliance and no penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or any such other Statutory Authority, on any matter relating to the capital markets, during the last three years.

The Company has paid Rs.420000/- to the BSE towards re-instatement fee for the revocation of suspension of trading of equity shares of the Company.

The Company has not yet put in place a Whistle Blower Policy. However, no employee has been denied access to the Audit Committee of the Board of the Directors of the Company.

The Company has fully complied with mandatory requirement of Clause- 49 of the Listing Agreement as revised/ amended by the BSE vide its letter ref. No. CRD/GEN/2004/7 dated 06.11.2006 pursuant to SEBI Circular No. SEBI/CFD/DIL/CG/1/2004/12/10 dated 29.10.2004.

Disclosure of accounting Treatment

While in the preparation of financial statement the applicable Accounting Standards, issued by the Institute of Chartered Accountants of India (ICAI) have been followed.

8. MEANS OF COMMUNICATION

The financial results of the Company are normally published in the newspapers of The Pioneer & Vir Arjun. Your Company believes that all shareholders should have access to adequate information about the Company.

9. GENERAL SHAREHOLDERS INFORMATION

1. Next Annual General Meeting of the Company will be held on Wednesday, 30th September, 2009 at 11.30 A.M. at the Registered office of the Company at 136 K.M., Village & Post office - Shamgarh, Dist. - Karnal, Haryana-132116.

2. Financial Year 2008-09 & Quarterly Results

First Quarter Results	31 st July, 2008
Second Quarter Results	31 st October, 2008
Third Quarter Results	31 st January, 2009
Fourth Quarter & Annual Audited I Results (2008-09)	30 th June, 2009

For the year ending on 31st March 2010, tentative dates for announcement of the financial results:

First Quarter Results	End of July, 2009
Second Quarter Results	End of October, 2009
Third Quarter Results	End of January, 2010
Fourth Quarter & Annual Audited Results (2009-10)	End of June, 2010

3. Date of Book Closure 28th September, 2009 to 30th September, 2009

4. Listing on Stock Exchange Shares of the Company are listed in the three stock Exchanges i.e.
Bombay Stock Exchange Ltd, Mumbai
Ludhiana Stock Exchange Ltd., Ludhiana
Delhi Stock Exchange Ltd., New Delhi
Our application for delisting of shares from Ludhiana Stock Exchange is under consideration of LSE.

5. Stock Code 531406 (Bombay Stock Exchange Ltd.)

6. Registrar & Share Transfer Agent M/s. MAS Services Limited
T-34, 2nd Floor, Okhala industrial Area, Phase-II,
New Delhi – 110020

7. Share Transfer System

All the transfers received are processed by the Registrar and Share Transfer Agent which is approved by a committee constituted for this purpose.

8. Distribution of Shareholding

The Distribution of shareholding as on 31st March, 2009 was as follows:

S / No.	No. of Equity Shares Held	No. of Share holders	Percentage of total shareholders	No. of Shares Held	Percentage of total shares
1.	1 to 5000	483	50.365	217700	2.352
2.	5001 to 10000	319	33.264	280900	3.035
3.	10001 to 20000	58	6.048	87100	0.941
4.	20001 to 30000	24	2.503	60900	0.658
5.	30001 to 40000	5	0.521	18100	0.196
6.	40001 to 50000	5	0.521	25000	0.270
7.	50001 to 100000	15	1.564	104110	1.125
8.	100001 and above	50	5.214	8461790	91.423
	TOTAL	959	100.000	9255600	100.000

9. Dematerialisation of Shares & Liquidity

In terms of SEBI Circular No. D&CC/FITTC/CIR -16/2002 dated 31st December, 2002, a qualified Practicing Company Secretary carries out the Secretarial Audit Report to reconcile the total admitted capital with Depositories and with total issued/ paid up equity share of the company. This audit is carried out every quarter and the report thereon is submitted to the stock exchange and is also placed

before the Board of Directors. The Audit interalia confirms that that the total listed and paid-up capital of the company is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL & CDSL) and total number of shares held in physical form.

During the year following number of shares of the Company were held in Dematerialized Form & Physical Form:

NSDL Holding	4880780 Shares
CDSL holding	37000 Shares
Physical Holding	4337820 Shares
Total Holding	9255600 Shares

and no request is pending for more than 21days in NSDL as well as CDSL.

10. CEO & CFO Certification

The Board confirms that the CEO & CFO of the Company have regularly placed the required certificate relating to the financial statements before it.

11. Code of Conduct

The company has formulated a code of Conduct for its Board of Directors and Members of Senior management.

12. Plant Location

The manufacturing plant of the Company is located at 136 KM, Village & Post office - Shamgarh, Dist. - Karnal, Haryana-132116.

13. Address for correspondence

The Investors can personally contact or send their correspondence either to Share Transfer Agent or at the Company's Head Office, at the following address:

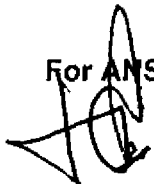
ANS Limited

144/2, Ashram, Mathura Road, New Delhi – 110014
Tel – 011- 26348796, 26343963, Fax – 011 – 26348809
E-mail: ansagro.limited@gmail.com

14. Declaration by CEO i.e. Managing Director

It is hereby declared that in terms of the requirement of Clause-49 of the Listing Agreement, the Code of Conduct for the Board of Directors and members of Senior Management of the Company is available to the public at large for their reference.

Further, the Company has also obtained affirmation from each member of the Board and Senior Management confirming that none of them has violated the conditions of said Code of Conduct.


For ANS Limited

(Mehinder Sharma)
Managing Director

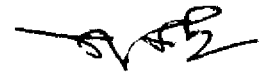
B. ADOPTION OF NON- MANDATORY REQUIREMENTS

1. The detail regarding the Remuneration Committee is available in the preceding pages.
2. The Company's Quarterly results are published in a daily English newspaper and a local language Newspaper. Therefore, the half yearly results including summary of the significant events are not separately sent to the shareholders of the Company.
3. The Company does not have any Qualification from the Auditors on its Financial Statements.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS
OF ANS LIMITED**



(Mehinder Sharma)
Managing Director



(S.R. Sahore)
Director

Date: 31st August, 2009
Place: New Delhi

ANNEXURE "C" TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

The Company has two business segments viz. Food Processing and Constructions. The aforesaid business activities are supported by an extensive marketing network.

1. Industry Outlook

In India, the domestic consumption behavior is undergoing a transformation and this change has been confirmed by an independent study initiated by the Company. These changes bode well for the Indian Frozen Foods industry where current penetration levels are substantially lower than other Asian countries.

In terms of international competitiveness as a supplier, India has strong fundamentals. It has the world's second largest arable land and its climatic and soil diversity allows it to produce a host of tropical and exotic crops. Internationally trade in processed foods is growing and represents 75% of global agricultural trade.

In recognition of the above, the Government of India and select State Governments are offering a series of incentives to the industry for the establishment and expansion of food processing facilities and food chain.

2. Opportunities and threats

Frozen products offer a variety of benefits to operators in terms of reduced labour costs, quality, product consistency, reduced prep- time, portion control, convenience, and avoidance of wastage, ease of storage, price stability and economics. The Foods Services Industry is an untapped segment of the market of the emerging frozen food market and presents itself as a significant opportunity.

The major threats to the industry arise out of backward integration of the emerging formats into private labeling, stringent food laws and stiff import duties of these products of importing countries and aggressive export pricing by China that can virtually block exports from India.

3. Risks and concerns

The Food Processing Business is dependent upon an assured supply of quality raw materials at competitive and predictable prices. Fluctuations in raw material prices and crop failures due to adverse climatic conditions present a business risk.

Whilst the country boasts of a large and diverse supply of raw materials, horticulture production in the country is primarily targeted towards production for the wet market. The pace at which the horticulture practices transform is a concern.

The products are stored and transported at sub – zero temperature and third party facilities are used extensively. Whilst a risk assessment is carried out in the selection and engagement of these third party facilities are used extensively, therefore the risks exist.

4. Operational and Financial Performance

The summarized performance of Food Processing and Constructions segments during the year 2008-09 was as under:

Particular	Food Processing	Constructions
Revenue (In Lacs)	1195.71	752.83
EBIT (In Lacs)	61.01	301.81

5. Human resources development and industrial relations

The current strength of staff is 18. A higher than normal attrition rate was observed primarily on account of changes in the industry and the transformation. Industrial relations at the plant during the year were cordial.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS
OF ANS LIMITED



(Mehinder Sharma)
Managing Director



(S.R. Sahore)
Director

Date: 31st August, 2009
Place: New Delhi

GAUR V. K. & COMPANY

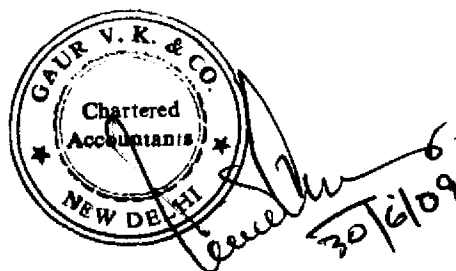
CHARTERED ACCOUNTANTS

2140/5, STREET NO.2
RAJGURU ROAD, PAHARGANJ,
NEW DELHI – 110 055.
PH: 2358 8148

AUDITOR'S REPORT

REPORT OF THE AUDITORS TO THE MEMBERS OF ANS LIMITED

1. We have audited the attached Balance Sheet of ANS LIMITED, (Formerly known as ANS Agro Industries Ltd) as at 31st March' 2009, the Profit & Loss Account and also the Cash Flow statement of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also including assessing the accounting principles used and significant estimates made by management, as well as evaluating the over all financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to in paragraph 3 above:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of the books.
 - c) The Balance Sheet and Profit & Loss Account and cash flow statement dealt with by this report are in agreement with the books of account of the company.
 - d) In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting standard referred in section 211 (3C) of the Companies Act, 1956.
 - e) On the basis of written representation received from the Directors and taken on record by the Board of Directors, we report of none of the directors are disqualified as on 31st March' 2009 from being appointed as directors in

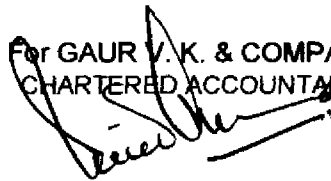


terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

- f) In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet and Profit and Loss Account read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
- i) in so far as it relates to Balance Sheet, of the state of the affairs of the company as at **31st March' 2009** and,
 - ii) in so far as it relates to the Profit and Loss Account, of the profit in the company for the year ended on that date.
 - iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Place : New Delhi.
Dated : **30.06.09**



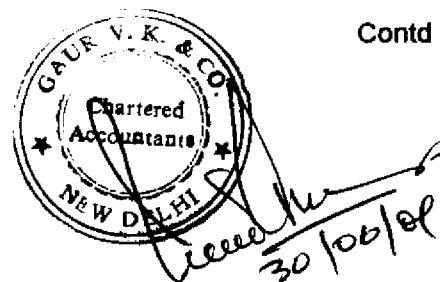
For GAUR V. K. & COMPANY
CHARTERED ACCOUNTANTS

(VINOD KR. GAUR)
Prop.

ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 3 of our Report of even date.

1. a) The company has maintained proper records of fixed assets showing full particulars including quantitative details and situation of its fixed assets.
b) According to the information and explanations given to us, the company has formulated a regular Programme of verification by which all assts of the company shall be verified in a phased manner, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. To the best of our knowledge, no material discrepancies were noticed on verification conducted during the year as compared with books record.
2. The company has given its factory including Building and Plant & Machinery on lease. Therefore, no procedure was adopted for physical verification of inventory.
3. The company has granted loans, unsecured, to companies listed in the Register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the construction receipts. During the course of our audit, no major weakness has been observed in the internal controls.
5. According to the information and explanations given to us, there are transactions during the year entered in the Register maintained under section 301 of the Companies Act, 1956,
6. The company has not accepted any deposits form the public with in the meaning of sections 58A of and 58AA of the Companies Act, 1956 and the rules framed there under, during the year under audit.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956. Accordingly, clause 4 (viii) of the order is not applicable.
9. a) According to the information and explanations given us, and on the basis our

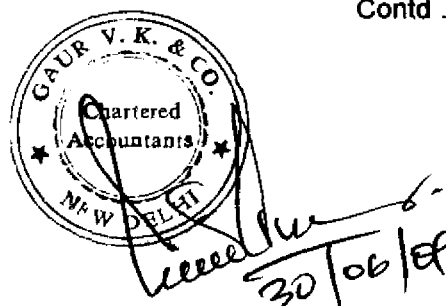
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examination of the books of account, the company has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education & protection fund, employees' state insurance, income-tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues, if and/or when applicable to it.

- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education & protection fund, employees state insurance, income tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March' 2009 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of provident fund, investor education & protection fund employees state insurance, income tax, sales tax, custom duty, excise duty and cess which have not been deposited with the appropriate authorities on account of any dispute.
10. The company has neither taken any loans, secured or unsecured, from any financial institution or bank nor issued any debentures during the year. Accordingly, clause 2 (xi) of the Order is not applicable.
11. According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4 (xii) of the order is not applicable.
12. The company is not a chit fund or a Nidhi/ Mutual Benefit Fund/ society. Therefore, the provisions of clause 4 (xiii) of the order are not applicable to the company.
13. According to the information and explanations given to us, the company is not dealing in shares, securities and debentures. Therefore, the provisions of clause 4 (xiv) of the order are not applicable of the company.
14. According to the information and explanations given to us, the company has given guarantee for loans taken by other company from banks and financial institutions.
15. The company has not obtained any term loan during the year. Accordingly, clause 4 (xvi) of the order is not applicable.
16. According to the information given to us, and on an overall examination of the Balance Sheet and Cash Flow Statement of the Company, we report that no funds raised on short-term basis have been utilised for long-term investment and vice versa.

Contd ... P/3



17. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
18. According to the information and explanations given to us, the company has not issued any secured debentures during the period covered by our report. Accordingly, the provisions of clause 4 (xix) of the order are not applicable to the company.
19. The company has not raised any money through a public issue during the year.
20. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place :: New Delhi
Dated :: 30.06.09.



For GAUR V. K. & COMPANY.
CHARTERED ACCOUNTANTS

(VINOD KR. GAUR)
Prop.

M/s. ANS LIMITED

Regd. off.: 136KM, Vill & Post office-Shamgarh, Dist.-Karnal, Haryana

BALANCE SHEET AS ON 31ST MARCH-2009

PARTICULARS	SCH.	AS ON	AS ON
		31.03.2009	31.03.2008
<u>SOURCES OF FUNDS</u>			
Shareholder's Fund			
Share Capital	A	92,556,000.00	92,556,000.00
<u>Reserve & Surplus</u>			
Profit & Loss Account	B	40,462,417.00	5,009,731.93
Deferred Tax Liability		31,928.00	7,865.00
Unsecured Loan	C	-	2,886,244.70
Total Rs.		133,050,345.00	100,459,841.63
<u>APPLICATION OF FUNDS</u>			
<u>Fixed Assets</u>	D		
Gross Block		95,144,726.23	93,282,246.23
Less: Depreciation		20,734,020.23	16,131,291.23
Net Block		74,410,706.00	77,150,955.00
Investments	E	124,490.00	124,490.00
<u>Current Assets, Loans & Advances</u>			
Sundry Debtors	F	56,237,031.00	21,021,711.00
Cash & Bank Balances	G	5,949,727.08	106,573,959.27
Loans & Advances	H	60,450,095.43	47,857,820.36
Stocks & Work in Progress	K	6,315,173.00	1,074,400.00
		128,952,026.51	176,527,890.63
Less: Current Liabilities & Provisions	I		
Current Liabilities		70,436,877.51	153,343,494.00
Net Current Assets		58,515,149.00	23,184,396.63
Total Rs.		133,050,345.00	100,459,841.63

Notes to the Accounts

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Significant Accounting Policies

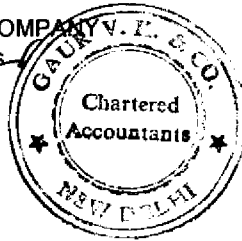
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As per our Separate Report of even date attached

For & on behalf of the Board of Directors

FOR GAUR V. K. & COMPANY

Chartered Accountants

(Vinod Kr. Gaur)
Prop.(Mehinder Sharma)
Managing DirectorDate :: 30.06.2009
Place :: New Delhi(Manoj Mishra)
Company Secretary(S. R. Sahore)
Director

M/s. ANS LIMITED

Regd. off.: 136KM, Vill & Post office-Shamgarh, Dist.-Karnal, Haryana

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH-2009

PARTICULARS	SCH.	AS ON	AS ON
		31.03.2009	31.03.2008
<u>INCOME</u>			
Sales		103,694,534.00	-
Contract Receipt		75,282,887.00	20,823,099.00
Other Income	J	11,605,014.56	17,594,404.65
Agriculture Income		1,910,000.00	-
Stocks & Work in Progress	K	6,315,173.00	1,074,400.00
Total Rs.		198,807,608.56	39,491,903.65
<u>EXPENDITURE</u>			
Stocks & Work in Progress	K	-	1,100,400.00
Direct Expenses	L	153,004,050.00	21,052,289.00
Administrative Expenses	M	4,894,764.29	5,769,937.17
Interest/ Financial Expenses	N	806,544.20	2,007,449.18
Depreciation	D	4,602,729.00	5,266,389.00
Total Rs.		163,308,087.49	35,196,464.35

Profit/(Loss) for the Year

Transfer to Appropriation Account

35,499,521.07

4,295,439.30

Notes to the Accounts

O

Significant Accounting Policies

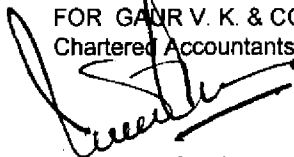
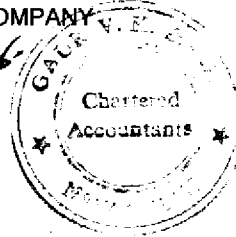
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As per our Separate Report of even date attached

For & on behalf of the Board of Directors

FOR GAUR V. K. & COMPANY

Chartered Accountants


 (Vinod Kr. Gaur)
 Prop.


(Manoj Mishra)
Company Secretary

(Mehinder Sharma)
Managing Director

(S. R. Sahore)
DirectorDate :: 30.06.09
Place :: New Delhi

M/s. ANS LIMITED

Regd.off.:136KM,Vill & Post office-Shamgarh,Dist.-Karnal,Haryana

**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT
AS ON 31ST MARCH-2009**

PARTICULARS	AS ON 31.03.2009	AS ON 31.03.2008
<u>SCHEDULE - (A) - SHARE CAPITAL</u>		
<u>Authorised Capital</u>		
12500000 Equity Shares of Rs.10/- each	125,000,000.00	125,000,000.00
250000 Preference Shares of Rs.100/-each	25,000,000.00	25,000,000.00
Total Rs.	150,000,000.00	150,000,000.00
<u>Issued, Subscribed & Paid Up Capital</u>		
9255600 Equity Shares of Rs.10 each fully paid up	92,556,000.00	92,556,000.00
Total Rs.	92,556,000.00	92,556,000.00
<u>SCHEDULE - (B) - PROFIT & LOSS APPRO. ACCOUNT</u>		
Profit brought forwards	5,009,731.93	733,374.63
Add : Net Profit (Loss) during the year	35,499,521.07	4,295,439.30
Profit during the year	40,509,253.00	5,028,813.93
Less: FBT	22,773.00	11,217.00
Less: Deferred tax liability	24,063.00	7,865.00
Total Rs.	40,462,417.00	5,009,731.93
<u>SCHEDULE - (C) - UNSECURED LOANS</u>		
Loan from Directors & Relatives	-	2,886,244.70
Total Rs.	-	2,886,244.70
<u>SCHEDULE - (E) - INVESTMENT (AT COST)</u>		
Quoted Equity Shares	124,490.00	124,490.00
Total Rs.	124,490.00	124,490.00
<u>SCHEDULE - (F) - SUNDRY DEBTORS</u>		
Debts outstanding for less than six months	19,505,295.00	18,717,677.00
Debts outstanding for more than six months	36,731,736.00	2,304,034.00
Total Rs.	56,237,031.00	21,021,711.00
<u>SCHEDULE - (G) - CASH & BANK BALANCES</u>		
Cash in Hand	357,499.50	77,242.50
Balances with Scheduled Bank		
Current Account	5,184,091.45	5,811,322.00
Fixed Deposit with Banks	408,136.13	100,334,335.88
Accured Intt.on FDR	-	351,058.79
Total Rs.	5,949,727.08	106,573,959.17



M/s. ANS LIMITED
Regd.off.:136KM,Vill & Post office-Shamgarh,Dist.-Karnal,Haryana

SCHEDULE - (D) - FIXED ASSETS

S.NO.	PARTICULARS	%	GROSS BLOCK				DEPRECIATION			NET BLOCK	
			COST AS AT 01/04/2008	ADDITIONS DURING THE YEAR	SALES DURING THE YEAR	COST AS AT 31/03/2009	UPTO 31/03/2008	ADDITIONS DURING THE YEAR	TOTAL UPTO 31/03/2009	AS AT 31/03/2008	AS AT 31/03/2008
1	Free Hold Land		39,201,971.00	788,080.00	0	39,990,051.00	0	0	0	39,990,051.00	39,201,971.00
2	Building	10%	22,604,373.00	1,074,400.00	0	23,678,773.00	4,999,227.00	1,760,515.00	6,759,742.00	16,919,031.00	17,605,146.00
3	Plant & Machinery	13.92%	28,556,211.23	0	0	28,556,211.23	10,081,134.23	2,570,992.00	12,652,126.23	15,904,085.00	18,475,077.00
4	Office Equipment	13.92%	81,362.00	0	0	81,362.00	17,463.00	8,893.00	26,356.00	55,006.00	63,899.00
5	Furniture & Fixture	18.10%	74,366.00	0	0	74,366.00	28,900.00	8,230.00	37,120.00	37,236.00	45,466.00
6	Computers	40%	144,370.00	0	0	144,370.00	103,463.00	16,363.00	119,826.00	24,544.00	40,907.00
7	Generator	13.92%	1,499,000.00	0	0	1,499,000.00	542,621.00	133,090.00	675,711.00	823,289.00	956,379.00
8	Transformers	13.92%	445,500.00	0	0	445,500.00	161,266.00	39,554.00	200,820.00	244,680.00	284,234.00
9	Lab. Equipment	13.92%	53,236.00	0	0	53,236.00	19,271.00	4,727.00	23,998.00	29,238.00	33,965.00
10	Mobile Phone	10.00%	18,496.00	0	0	18,496.00	2,681.00	791.00	3,472.00	15,024.00	15,815.00
11	Tractor & trolly	30.00%	425,285.00	0	0	425,285.00	139,098.00	39,826.00	178,924.00	246,361.00	286,187.00
12	Tools & Plants	13.92%	6,800.00	0	0	6,800.00	1,590.00	725.00	2,315.00	4,485.00	5,210.00
13	Mono Block Pumps	13.92%	27,976.00	0	0	27,976.00	5,417.00	3,139.00	8,556.00	19,420.00	22,559.00
14	Water Tank	13.92%	86,100.00	0	0	86,100.00	17,404.00	9,560.00	26,964.00	59,136.00	68,696.00
15	Welding Rods	13.92%	57,200.00	0	0	57,200.00	11,756.00	6,324.00	18,080.00	39,120.00	45,444.00
	TOTAL		93,282,246.23	1,862,480.00	0	95,144,726.23	16,131,291.23	4,602,729.00	20,734,020.23	74,410,706.00	77,150,955.00



M/s. ANS LIMITED

Regd.off.: 136KM, Vill & Post office-Shamgarh, Dist.-Karnal, Haryana

**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT
AS ON 31ST MARCH-2009**

PARTICULARS	AS ON 31.03.2009	AS ON 31.03.2008
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SCHEDULE - (H) - LOANS & ADVANCES

Advance recoverable in cash or kind or for value to be received	29,804,172.00	18,974,132.00
Adv.Income tax/ Tax deducted at Sources/duties	8,550,311.43	7,613,274.36
Advances for Land	20,798,907.00	19,943,907.00
Security Deposits	1,289,796.00	1,289,796.00
Staff Advance	6,909.00	36,711.00
Total Rs.	<u>60,450,095.43</u>	<u>47,857,820.36</u>

SCHEDULE - (I) - CURRENT LIABILITIES & PROVISIONS

Sundry Creditors for Goods, Expenses etc.	43,569,500.00	9,182,445.00
Expenses Payable	3,491,896.51	4,780,328.00
Advances & Securities	23,375,481.00	139,380,721.00
Total Rs.	<u>70,436,877.51</u>	<u>153,343,494.00</u>

SCHEDULE - (J) - OTHER INCOME

<u>Lease Rent</u>		
Plant & Mach.	5,636,367.00	3,600,000.00
Factory Building	4,827,275.00	7,781,816.00
a) Dividend	424.00	-
b) Services Charges	-	3,032,690.00
c) Interest from Deposit	1,140,948.56	3,179,898.65
Total Rs.	<u>11,605,014.56</u>	<u>17,594,404.65</u>

SCHEDULE - (K) - STOCKS & WORK IN PROGRESS

<u>Closing Stock</u>		
Finished Goods	0.00	0.00
Stores & Spares, Packaging, Fuel etc.	0.00	0.00
Stocks & Work in Progress	6,315,173.00	1,074,400.00
Total Rs.	<u>6,315,173.00</u>	<u>1,074,400.00</u>
<u>Opening Stock</u>		
Finished Goods	0.00	0.00
Stores & Spares, Packaging, Fuel etc.	0.00	0.00
Stocks & Work in Progress	0.00	1,100,400.00
Total Rs.	<u>0.00</u>	<u>1,100,400.00</u>

SCHEDULE - (L) - DIRECT EXPENSES

Purchase A/c.	140,884,984.00	-
Fuel & Power	-	17,556.00
Hire Charges	-	508,270.00
Watering & Laveling Exp.	-	10,072,102.00
Site Exp.	-	80,098.00
Staff / Labour Welfare Expenses	4,115.00	26,765.00
Salaries, Wages, Gratuity & Allowance	12,114,860.00	10,226,236.00
Contribution to Provident & other funds	91.00	121,262.00
Total Rs.	<u>153,004,050.00</u>	<u>21,052,289.00</u>

[Handwritten Signature]
22/06/09

M/s. ANS LIMITED

Regd.off.:136KM,Vill & Post office-Shamgarh,Dist.-Karnal,Haryana

**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT
AS ON 31ST MARCH-2009**

PARTICULARS	AS ON	AS ON
	31.03.2009	31.03.2008
SCHEDULE - (M) - ADMINISTRATIVE EXPENSES		
Insurance Premium	52,356.00	137,121.00
Conveyance & Travelling Expenses	34,739.00	7,963.00
Vehicle running & Maint	135,306.06	80,500.17
Newspaper, Books & periodicals	4,080.30	1,955.00
Legal, Professional & Consultancy	581,444.00	510,625.00
Filing Fees	10,195.00	8,240.00
Freight & cartage	3,505.00	21,000.00
Audit Fees / Tax Audit Fees	28,090.00	28,090.00
Printing & Stationery	52,995.00	41,405.00
Telephone Expenses	28,105.89	10,969.00
Advertisement Expenses	57,777.00	77,491.00
Rent , Rates & Taxes	-	82,600.00
Postage & Telegrams Expenses	12,220.00	13,758.00
Miscellaneous Exp.	19,717.00	-
Electricity & Water Exp.	38,079.00	38,612.00
Listing Fee	536,489.00	239,185.00
Prime Minister Relief Fund	1,600.00	-
Trade Mark Exp.	2,500.00	-
AGM Expenses	8,250.00	3,930.00
Banking Transaction Tax	-	5,141.00
Tours & Travelling Exp	74,588.00	41,597.00
Agriculture Exp.	2,771,388.04	-
Repair Maint. Plant & Mach. ,Build.	441,340.00	3,345,355.00
Colour Coated Sheet	-	1,074,400.00
Total Rs.	4,894,764.29	5,769,937.17

SCHEDULE - (N) - INTEREST/ FINANCE CHARGES

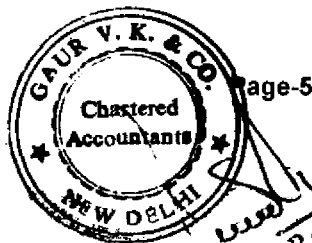
Bank charges & commission	200,544.20	1,738,116.18
Interest agt. Security	606,000.00	269,333.00
Total Rs.	806,544.20	2,007,449.18

M/s. ANS LIMITED

Regd.off.: 136KM,Vill & Post office-Shamgarh, Dist.-Karnal, Haryana

**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT AS ON
31ST MARCH-2009**

PARTICULARS	AMOUNT IN RS.
<u>SCHEDULE -(G)-DETAILS OF CASH IN HAND</u>	
Cash in Hand (H.O.)	289,893.00
Cash in Hand (Dahej)	67,606.50
Total Rs.	357,499.50
<u>SCHEDULE-(G)-DETAILS OF BANK BALANCES</u>	
Canara Bank Tarori (Karnal)	9,916.00
Vijaya Bank (N.D)	9,706.00
Bank of Baroda-161	557,083.00
Canara Bank (New Delhi) in C/A	3,978,645.14
Canara Bank (Sonapat) in C/A	5,883.21
Canara Bank Spl. Br.	38,000.00
Canara Bank-3790	342,229.69
HDFC Bank (Karnal) in C/A	6,380.12
HDFC Bank (Delhi) in C/A	38,643.00
HDFC Bank Karnal C/A	285.07
P.N. B. A/c. (Tarori Karnal)	5,622.00
Punjab & Sind Bank	1,889.80
Allahabad Bank, Delhi	1,221.00
HDFC Bank Dahej C/A	188,587.42
Total Rs.	5,184,091.45
<u>SCHEDULE-(G)-DETAILS OF FIXED DEPOSIT WITH BANK</u>	
Fixed Deposit (HDFC Auto Sweep)	163,979.13
Fixed Deposit With Canara Bank	80,901.00
FDR amount received from Allahabad Bank	163,256.00
Total Rs.	408,136.13
<u>SCHEDULE-(H)-DETAILS OF ADVANCES RECOVERABLE IN CASH OR KIND</u>	
Sadhana Phoshopates & Chemicals	5,000,000.00
G.R. Enterprises	1,000,000.00
Rajesh Sharma	1,700,000.00
Retaintion Money from Toyo	630,040.00
Aman Arora	1,000,000.00
Retention Money	31,132.00
Jagdamba Food	1,000,000.00
ANS Infrastructure Pvt. Ltd.	19,443,000.00
Total Rs.	29,804,172.00
<u>SCHEDULE-(H)-DETAILS OF ADV. INCOME TAX / T.D.S</u>	
T.D.S.(F.D.R.) Allahabad Bank	232,848.00
T.D.S.(CFCL)	65,380.00
T.D.S. Receivable	6,488,087.99
T.D.S.(TFL) Karnal	1,751,490.00
T.D.S. (F.D.R.) HDFC Bank	12,505.44
Total Rs.	8,550,311.43



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Contd. >>> P/6

M/s. ANS LIMITED

Regd.off.:136KM,Vill & Post office-Shamgarh,Dist.-Karnal,Haryana

**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT AS ON
31ST MARCH-2009**

PARTICULARS	AMOUNT IN RS.
<u>SCHEDULE-(H)-DETAILS OF SECURITY DEPOSITS</u>	
Security Deposit (Sales Tax Sonepat)	50,000.00
Deisel Security	150,000.00
Sales Tax Dahej	25,000.00
H S PCB	43,200.00
Electric Connection Security	1,021,596.00
Total Rs.	1,289,796.00
<u>SCHEDULE-(H)-DETAILS OF STAFF ADVANCES</u>	
Manoj Kr. Mishra	3,000.00
M.K. Garg	3,909.00
Total Rs.	6,909.00
<u>CSCHEDULE-(I)-DETAILS OF SUNDRY CREDITORS</u>	
AMJ & Associates	4,000.00
Nitin Art Press	870.00
Surya Sales Corp.	19,415,355.00
Sree Ram Printer	23,400.00
Jai Shiv Enterprises	3,153,263.00
N.K. Enterprises	8,002,670.00
Radhey Trading Co.	6,646,282.00
Arjun Dev Mittal	5,000.00
Advance Dynamics	131,439.00
Bhajan Singh & Co.	1,370,051.00
Cross Links Cargo Management Pvt. Ltd.	7,584.00
Dagar Fram House	66,199.00
Ingersoll Rand India Pvt. Ltd.	13,536.00
Chartered Capital and Investment Ltd.	5,943.00
Siddhartha Enterprises	1,350,100.00
Virendra Sales Corp.	37,454.00
Lehar Advertising	1,882.00
Mas Services Ltd.	6,631.00
Jagdamba Iron & Mill Store	4,750.00
Modern Tech. Engg. Works	15,828.00
Allied Movers	18,130.00
Jota Ram Chaudhary	1,377.00
Bhupat Bhai Danu Bhai Rathod	3,331.00
Gayatri Geo technic Research	12,960.00
Jaswant L Gohil	18,009.00
Kiran Bhai	3,429.00
Krishna Bulldozer	2,242.00
IInd Opnion	712.00
M-Tech Township Projects Pvt. Ltd.	867,481.00
Lalit Mishra	1,000.00
Lalit Thakur	2,500.00
Maruti Ent.	200,000.00
New Jai Ambey Transport	10,000.00
C/F	41,403,408.00

Handwritten signature and circular stamp of a Chartered Accountant. The stamp contains the text 'Chartered Accountant' and '30/6/09'.

M/s. ANS LIMITED

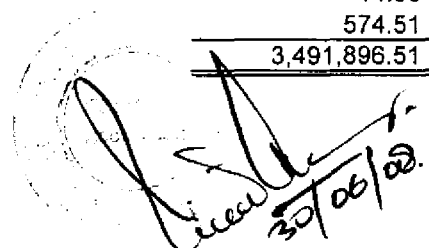
Regd.off::136KM,VIII & Post office-Shamgarh,Dist.-Karnal,Haryana

**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT AS ON
31ST MARCH-2009**

PARTICULARS	AMOUNT IN RS.
B/F	41,403,408.00
Patent Steel	159,246.00
Praveen Chandra	3,813.00
Shivam Const.	5,160.00
Shree Ji Const.	19,323.00
S.R. Vishwakarma	14,161.00
Store Material	16,287.00
Sujata Developers	284,453.00
Taakeshwar Prasad	1,500.00
Tun Tun Mahota	2,204.00
Veenavadini Properties Pvt.Ltd.	855,892.00
Rajeev Bali & Associates	786,190.00
Mehinder Properties	2,968.00
V.B. Techno ent.	8,066.00
World Earth Movers	6,829.00
Total Rs.	<u>43,569,500.00</u>

SCHEDULE-(I)-DETAILS OF EXPENSES PAYBLE

Directors Remuneration	76,906.00
Staff Salary Payable	99,500.00
Excise Staff Cost	111,641.00
VAT Payable	65,455.00
Service Tax Payable	388,615.00
T.D.S. Professional Payable	4,494.00
Listing Fee Payable	19,500.00
Audit Fee Payable	25,197.00
TDS Contractor Payable	6,255.00
Supplier A/c.	1,054,104.00
T.D.S. Advertisememnt Payable	655.00
Other Securities	1,638,986.00
Provident Fund Payable	14.00
Telephone Exp.Payable	574.51
Total Rs.	<u>3,491,896.51</u>



SCHEDULE – (O) – NOTES ON ACCOUNTS

	Current Year (2008-09)	Previous Year (2007-08)
1. Estimated amount of contracts remaining to be executed on Capital Account and not provided for	NIL	NIL
2. Claims against the Company not acknowledged as debts	NIL	NIL
3. Contingent Liabilities, not provided for (Guarantee for the company to Financial Institution)	Rs.805.79 Lacs	NIL
4. Auditors' Remuneration		
i) For Audit Fee	Rs.20,000/-	Rs.20,000/-
ii) For others other services	Rs. 5,000/-	Rs. 5,000/-
iii) Service tax	Rs. 3,060/-	Rs. 3,090/-
	<u>Rs.28,060/-</u>	<u>Rs.28,090/-</u>
5. In the opinion of the management, current assets, if realised in the ordinary course of business, would yield a sum equal to their value stated in the Balance Sheet, Previous Year figures have been reworked, regrouped, rearranged and reclassified wherever necessary in order to conform to this year's presentation.		
6. During April' 2005, the company purchased a Plant including Land & Building for processing Fruits and Vegetables at Karnal from M/s. Jagdamba Foods (including) Land & Building) and after making necessary repairs and renewals, the plant was given on Lease to M/s.Chambal Fertilizers & Chemicals Ltd for a consideration of Rs.120 Lacs per annum with effect from 1 st Nov.' 2005 for a period of 2 years. M/s. Chambal Fertilizers & Chemicals Ltd deposited a security of Rs.150 lacs. Lease was terminated after the expiry of 2 years in November' 2007 and a fresh lease for Land & Building and Plant & Machinery was entered into with Temptation Foods Limited for a period of eleven months for a lease consideration of Rs.545454/- per month for Land & Building and Rs.300000/- per month for Plant & Machinery. A security amount of Rs.10100000/- bearing interest @ 8% p.a. is received from Temptation Foods Limited. The lease is further extended upto 30 th June' 2009. The company has not yet returned the security amount of Rs. 150 lacs to M/s. Chambal Fertilizers & Chemicals Ltd. on the expiry of Lease.		
7. The management of the company has started the business of contractors and during the financial year 2006-07 has taken a contract for Earthwork. The company executed earth work contracts amounting to Rs.7,52,82,887/- only during the financial year 2008-2009.		
8. The company received an export order for the Export of Wheat weighing 6824.61 Mts. tons valued @ USD 382.10 P.M.T. amounting to USD 2607683.48 from		

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Contd. >>> P/9

M/s. ANS LIMITED

Regd.off.:136KM,Vill & Post office-Shamgarh,Dist.-Karnal,Haryana

GRAINS & INDUSTRIAL PRODUCTS TRADING PVT.LTD. A sum of USD 2500000 was received. A letter of credit for USD received from buyers in advance on 08-11-2007. To meet the export obligation the company entered into an import contract with BUNGE S.A. for the import of Wheat weighing 6824.61 mts tons @ USD 382 P.M.T. to re-export at high seas. A letter of credit was issued to the importer for a sum of USD 2607001.02. The letter of credit was issued by Allahabad Bank for a sum of USD 2607001.02. The Bank kept a deposit of Rs.1000 lacs for issuing the letter of credit. The import & export commitments were successfully carried out by the company during the year.

9. The company has advanced following intercorporate loans and no provision for unrealised interest is made by the company:
 - a) M/s Sadhna Phosphates & Chemicals Ltd. Rs. 50 Lacs
10. No provision is made for interest payable on security of Rs. 150 Lacs received from M/s.Chambal Fertilizers & Chemicals Ltd.
11. Previous year's figures have been regrouped/ recast/ rearranged/ reclassified wherever necessary.
12. Additional information required under para 3 & 4 of part II of Schedule VI of the Companies Act, 1956 (As certified by the management).

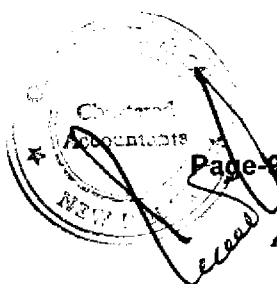
A. Particulars of Licensed Capacity, Installed Capacity & Production

- a) Licensed Capacity 3600 MT P.A.
- b) Installed Capacity 3600 MT P.A.
- c) Production

Particulars	Units	Quantity	
		Current Year (2008-2009)	Previos Year (2007-2008)
Frozen Fruits	MT	NIL	NIL
Frozen Vegetables	MT	NIL	NIL
Frozen Fruit Pulp	MT	NIL	NIL

B. Particulars of Stocks & Sales

Particulars	Units	Stock Quantity		Sales Quantity	
		Cur. Year (2008-09)	Pr.Year (2007-08)	Cur. Year (2008-09)	Pr.Year (2007-08)
Frozen Fruits	MT	NIL	NIL	NIL	NIL
Frozen Vegetables	MT	NIL	NIL	NIL	NIL
Frozen Fruit Pulp	MT	NIL	NIL	NIL	NIL


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C. Particulars or Raw Material Consumed

Particulars	Stock Quantity		Sales Quantity	
	Cur. Year (2008-09)	Pr.Year (2007-08)	Cur. Year (2008-09)	Pr.Year (2007-08)
Fruit & Vegetables	NIL	NIL	NIL	NIL

D. Value of Imports of CIF basis

Particulars	Quantity		Value in Rs.
	Current Year (2008-2009)	Previous Year (2007-2008)	
Finished Goods	103667414.00	NIL	
Raw Material	NIL	NIL	
Machinery	NIL	NIL	
Spares	NIL	NIL	

E. Expenditure in Foreign Currency

Particulars	Value in Rs.	
	Current Year (2008-2009)	Previos Year (2007-2008)
Expenses	103667414.00	NIL
Purchases	NIL	NIL

F. Earnings in Foreign Currency

Particulars	Value in Rs.	
	Current Year (2008-2009)	Previos Year (2007-2008)
Expenses	103694534.00	NIL

G.Raw Material Consumed

Particulars	Quantity in Kg.		Value in Rs.	
	Cur. Year (2008-09)	Pr.Year (2007-08)	Cur. Year (2008-09)	Pr.Year (2007-08)
Indigenous	NIL	NIL	NIL	NIL
Imported	NIL	NIL	NIL	NIL

SCHEDULE – (P) - SIGNIFICANT ACCOUNTING POLICES

1. BASIS OF ACCOUNTING

The Accounts are prepared in accordance with generally accepted accounting principles and also in accordance with the requirement of the Companies Act, 1956. The company follows accrual method of accounting.



M/s. ANS LIMITED

Regd.off::136KM,Vill & Post office-Shamgarh,Dist.-Karnal,Haryana

2. FIXED ASSETS

Fixed Assets are stated at their cost of acquisition (Cost of purchase and expenditure to put the assets into use).

3. DEPRECIATION

Depreciation on assets has been provided on written down value method at the rates prescribed in Schedule XIV of the Companies Act, 1956.

4. FOREIGN CURRENCY TRANSACTION

Foreign currency transactions conducted by the company were recorded at the rate prevailing on the day of transaction.

5. INVENTORIES

The work in progress & stocks are valued on cost basis.

6. MISCELLANEOUS EXPENDITURE

----- NIL -----

7. INVESTMENTS

Investments are stated at cost.

8. REVENUE RECOGNITION

Revenue from the sales, contract receipts & other income (Misc. Income) is recognised when no significant uncertainty exists regarding the amount of consideration that will be derived from rendering the service.

9. EMPLOYEES RETIREMENT BENEFITS

Company's contribution of provident fund are charged to Profit and Loss Account, Gratuity benefits at the time of retirement are charged to Profit & Loss Account on the basis of actuarial valuation.

10. LEASE ACCOUNTING

During April 2005 company purchased another plant (including land & building) at Karnal and after making necessary repairs & renewals gave this plant to M/s. Chambal Fertilizers & Chemicals Ltd. on lease of Rs.120 lacs per annum with effect from November' 2005. The Lease was terminated after the expiry of 2 years in November' 2007 and a fresh lease for Land & Building and Plant & Machinery was entered into with Temptation Foods Limited for a period of eleven months for a lease consideration of Rs.545454/- per month for Land & Building and Rs.300000/- per month for Plant & Machinery. The company received the lease amount in advance for eleven months.

The lease amount for April' 2008 to March' 2009 is credited to Profit & Loss Account.

11. ACCOUNTING FOR TAXES ON INCOME

The company has unabsorbed depreciation and carry forward of losses under tax laws. The company initially decided not to recognise deferred tax assets/ liabilities as there was no virtual certainty that sufficient future taxable income will be available against which such deferred tax assets/ liabilities can be realised.

M/s. ANS LIMITED

Regd.off.:136KM,Vill & Post office-Shamgarh,Dist.-Karnal,Haryana

However since company has sold its Sonapat Plant and has purchased another plant at Karnal and has also started the business of contractors the management decided to recognize the accounting policies for deferred tax assets/ liabilities with effect from 01.04.07.

The deferred tax liability for the timing difference of Depreciation for the year ending on 31.03.09 is worked out as Rs.24063/- is debited to Profit & Loss Appropriation Account & shown as deferred tax liability in Balance Sheet.

12. SEGMENT DISCLOSURES

The company has ventured into three segments, the receipt & direct expenditure of each are as follows:-

a) Export Sales	Rs.10,36,94,534.00
Import for re-Export	Rs.10,36,67,414.00
b) Earth Work receipts	Rs.7,52,82,887.00
Direct Expenses	Rs. 4,93,36,636.00
c) Lease of Factory Building and Plant & Mach.	Rs.1,04,63,642.00
Dep. of factory, Plant & Mach.	Rs. 46,02,729.00

13. RELATED PARTY TRANSACTIONS

The company has entered into transactions with the companies/ firms/ others in which the Directors are interested. The details are as follows: -

a) ANS Constructions Ltd.	Rs. 1,97,08,800.00	Earth work done
b) M-Tech Developers Ltd.	Rs. 1,08,43,907.00	Adv. for purchase of Land
c) Toyo Engg. India Ltd.	Rs. 4,82,14,150.00	Earth work done
d) Veenavadhini Properties Pvt. Ltd.	Rs. 91,00,000.00	Adv. for purchase of land
e) ANS Infrastructure Pvt. Ltd.	Rs. 1,94,43,000.00	Amt. given as Loan
f) Rajesh Sharma	Rs. 17,00,000.00	Adv. for purchase of land

As per information received the above transactions were deemed to have been carried out at the prevailing market price.

As per our Separate Report of even date attached

For & on behalf of the Board of Directors

FOR GAUR V. K. & COMPANY
Chartered Accountants

(Vinod Kr. Gaur)
Prop.



Date: 30/6/09
Place: New Delhi

(Manoj Mishra)
Company Secretary

(Mehinder Sharma)
Managing Director

(S. R. Sahore)
Director

M/s. ANS LIMITED

Regd. off.: 136KM, Vill & Post office-Shamgarh, Dist.-Karnal, Haryana

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2009.

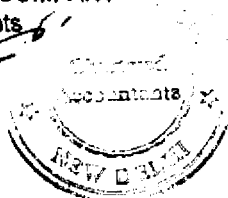
PARTICULARS	Year ended March 31' 2009 (Rs. In Lacs)	Year ended March 31' 2008 (Rs. In Lacs)
A. CASH FLOW FROM OPERATIVE ACTIVITIES:		
Net Profit before tax	355.00	42.95
Adjustment for:		
Depreciation	46.03	52.66
Preliminary Expenses, Deferred Expenses & Public Issue Expenses	-	-
Written Off	401.03	95.61
Profit from Sale of Fixed Assets	-	-
Banking Cash Transaction Tax	-	-
FBT	-0.23	-0.11
Working Capital adjustment	-1359.56	1104.69
Net Cash from Operating Activities	-958.76	1200.19
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-18.62	-8.55
Sale of Fixed Assets	-	-
Investment	-18.62	-8.55
C. CASH FROM FINANCING ACTIVITIES:		
Addition in Unsecured Loan	-28.86	-155.00
	-28.86	-155.00
Net Increased in Cash & Cash Equivalents	-1006.24	1036.64
Cash & Cash equivalents at Beginning of the yr.	1065.74	29.10
Cash & Cash equivalents at Closing of the yr.	59.50	1065.74

As per our Separate Report of even date attached

For & on behalf of the Board of Directors

FOR GAUR V. K. & COMPANY
Chartered Accountants

(Vinod Kr. Gaur)
Prop.



Date : 31/6/09
Place : New Delhi

(Manoj Mishra)
Company Secretary

(Mehinder Sharma)
Managing Director

(S. R. Sahore)
Director

GAUR V. K. & COMPANY
CHARTERED ACCOUNTANTS

2140/5, STREET NO.2
RAJGURU ROAD, PAHARGANJ,
NEW DELHI - 110 055
PH: 2358 8148

AUDITORS' CERTIFICATE

We have examined the above Cash Flow Statement of ANS Limited for the year ended on 31st March, 2009. The statement has been prepared in accordance with Clause-32 of the Listing Agreement entered into with the Stock Exchanges and its based on and in agreement with corresponding Balance Sheet and Profit & Loss Account of the Company covered by the report dated 30th June, 2009 to the members of the Company.

Date: 30/06/09
Place: New Delhi



FOR GAUR V. K. & COMPANY
Chartered Accountants

(Vinod Kr. Gaur)
Prop.

M/s. ANS LIMITED

Regd.off.:136KM,Vill & Post office-Shamgarh,Dist.-Karnal,Haryana

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
AS PER PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956****I. REGISTRATION DETAILS**

Registration No.	:	05-32362	State Code	:	05
Balance Sheet Date	:	31.03.2009			

II. CAPITAL RAISED DURING THE YEAR

(Amount in Rs. Thousands)

Public Issue	:	Nil	Right Issue	:	Nil
Bonus Issue	:	Nil	Private Placement	:	Nil

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

(Amount in Rs. Thousands)

Total Liabilities	:	203487.22	Total Assets	:	203487.22
Sources of Funds					
Paid-up Capital	:	92556	Reserve & Surplus	:	5010
Secured Loans	:	Nil	Unsecured Loan	:	NIL
Application of Funds					
Net Fixed Assets	:	74411	Investments	:	124
Net Current Assets	:	58515	Misc. Expenditure	:	NIL
Accumulated Losses	:	NIL			

IV. PERFORMANCE OF COMPANY

(Amount in Rs. Thousands)

Turnover	:	198807	Total Expenditure	:	163308
Profit/(Loss) before tax	:	35500	Profit/(Loss) after tax	:	35500
Earning per share	:	3.84	Dividend Rate %	:	NIL

**V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/ SERVICES OF COMPANY
(AS PER MONETARY TERMS)**

Item Code No.	:	No manufacturing activities carried out by the Company.
(ITC Code)		
Production Description		
Item Code No.	:	No manufacturing activities carried out by the Company.
(ITC Code)		
Production Description		
Item Code No.	:	No manufacturing activities carried out by the Company.
(ITC Code)		
Production Description		

As per our Separate Report of even date attached

For & on behalf of the Board of Directors

FOR GAUR V. K. & COMPANY
Chartered Accountants(Vinod Kr. Gaur)
Prop.(Mehinder Sharma)
Managing Director(S. R. Sahore)
DirectorDate: 30/6/09
Place: New Delhi
(Manoj Mishra)
Company Secretary

ANS LIMITED

Regd. office: 136 KM, Village & Post Office- Shamgarh, Dist. - Karnal, Haryana-132116

ATTENDANCE SLIP

(Please complete this Attendance Slip and hand it over at the entrance of the meeting hall)

I, hereby record my presence at the 15th Annual General Meeting of the Company held on Wednesday, the 30th day of September, 2009 at 11.30 A.M. at 136 KM, Village & Post office - Shamgarh, Dist. - Karnal, Haryana-132116.

Name of shareholder / Proxy.....

No. of Shares held..... Regd. Folio No.....

Signature of Shareholder / proxy.....

ANS LIMITED

FORM OF PROXY

Regd. Folio No No. of shares held.....

I/We.....of.....being a member (s)
of ANS LIMITED hereby appoint.....of.....or
failing him / herofas my/our proxy
to vote for me / us and on behalf my / our at the 15th Annual General Meeting of the Company
to be held on Wednesday, the 30th day of September, 2009 and at any adjournment thereof.

Signed thisday of.....2009

Place:.....

Affix Rs.1.00
Revenue
Stamp

NOTE: The proxy form must be deposited at the Registered office of the Company not less than 48 hours before the time for holding the meeting. Proxy need not be member of the Company.